

MEETING MINUTES
Finance Committee
Monday, February 28, 2011

CALL TO ORDER

Time – 7:00 P.M.

Members in attendance: Chairman Joanne F. Marden, Mary O'Donoghue, Cindy Milne, Mark Merritt, S. Jon Stumpf, Richard T. Howe, Paul Fortier, Peggy Kruse and Greg Rigby.

BUDGET DISCUSSION

Chairman Marden told Committee members the reason for this meeting was to identify missing items from the Budget in preparation for Town Meeting. Some members cautioned against identifying COLA's due to the affect it may have on collective bargaining. When members were asked if they would support a 0% COLA, some agreed while others stated they could support a small COLA if adjustments were made in other line items such as Health Insurance. The option of setting aside funding for future spending on contracts was raised. Discussion followed. Some felt the current Accumulated Employee Benefit Account warrant article currently addressed that issue while others expressed interest in adopting a procedure whereby enabling Town Meeting to approve or disapprove funding for collective bargaining agreements. No consensus was reached at this time; however all agreed that Town Meeting should be made aware of how the budget is portioned for funding contracts.

No recommendations were made at this meeting. Committee members decided to wait until the Board of Selectmen and School Committee voiced their support of action. At 7:30 P.M. the Finance Committee joined the Board of Selectmen in the 3rd Floor Selectmen's Conference Room.

ADJOURNMENT – 7:30 P.M.

Respectfully Submitted,
Carolyn Lynch
Recording Secretary